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SALINA MYLOV CANCEL

Chapter 13

OBJECTION TO CONFIRMATION

A. The Debtor's proposed cramdown value of \$9,280.00 for the 2014 Hyundai Elantra is too low. The vehicle has a clean retail value of \$12,125.00 as per the NADA Official Used Car Guide, June 2017 (*see attached* NADA Value Sheet). In accordance with §506(a)(2), the replacement value of the vehicle is the full retail value. The Debtor must pay \$12,125.00 plus interest at a rate sufficient to protect Hyundai from risk of loss.

B. The Debtor's proposed interest rate to be paid to Hyundai is too low. Hyundai is entitled to be paid the prime rate of interest plus an increase for risk of loss. The prime interest rate at the time of the Debtor's filing was 4.0%. Hyundai objects to the Debtor's Plan unless the Debtor pays an interest rate of 6.0% on the \$12,125.00 over the life of the Plan (60 months) in order to adequately protect Hyundai for any risk of loss.

1 C. Although the Plan provides for pre-confirmation adequate protection payments, sais
2 payments should continue up to and after confirmation, until regular payments are to
3 be commenced through the Plan to Hyundai. Adequate protection payments to
4 Hyundai should be given super priority administrative expense status and in all events
5 must be paid prior to payment of any counsel fees to Debtor's attorney.
6

7 D. Hyundai must retain its lien on the vehicle until such time that the Debtor completes
8 her chapter 13 Plan and receives a discharge.
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11 Dated: 7/6/17

12
13 /s/ William E. Craig
14 William E. Craig, attorney for
15 Hyundai Motor Finance
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